

Teesside Pension Fund

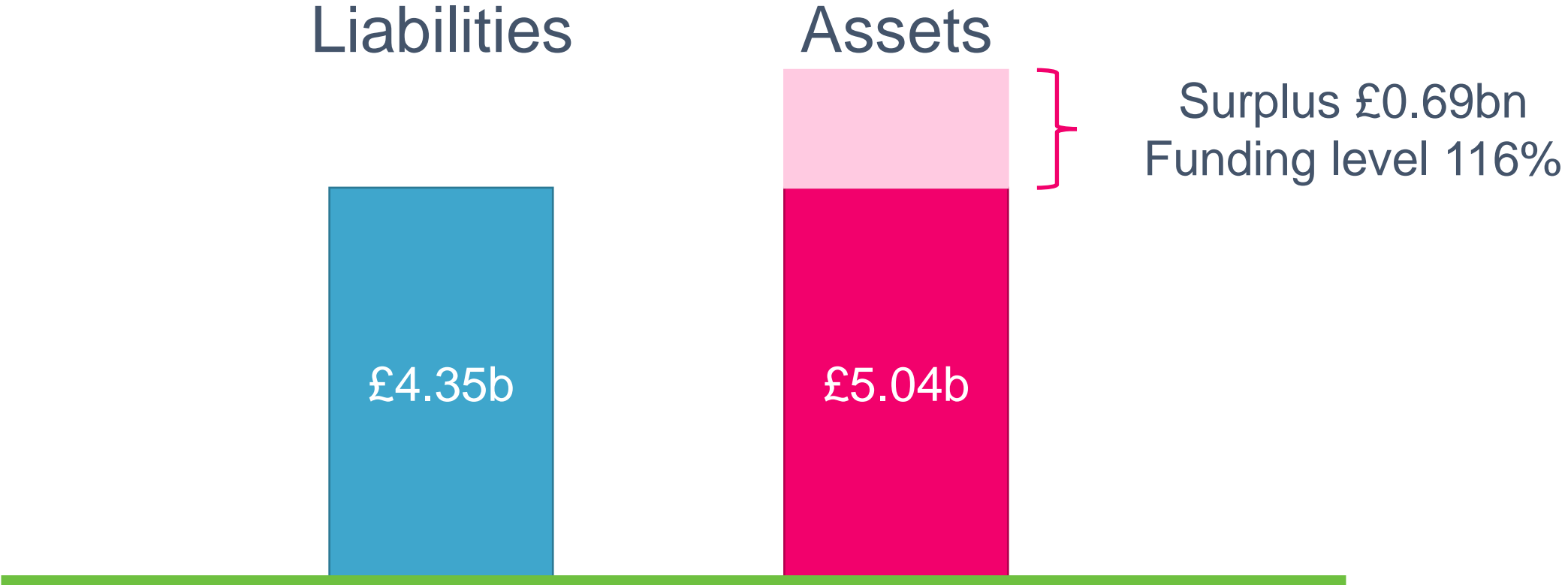
Employers & post valuation events



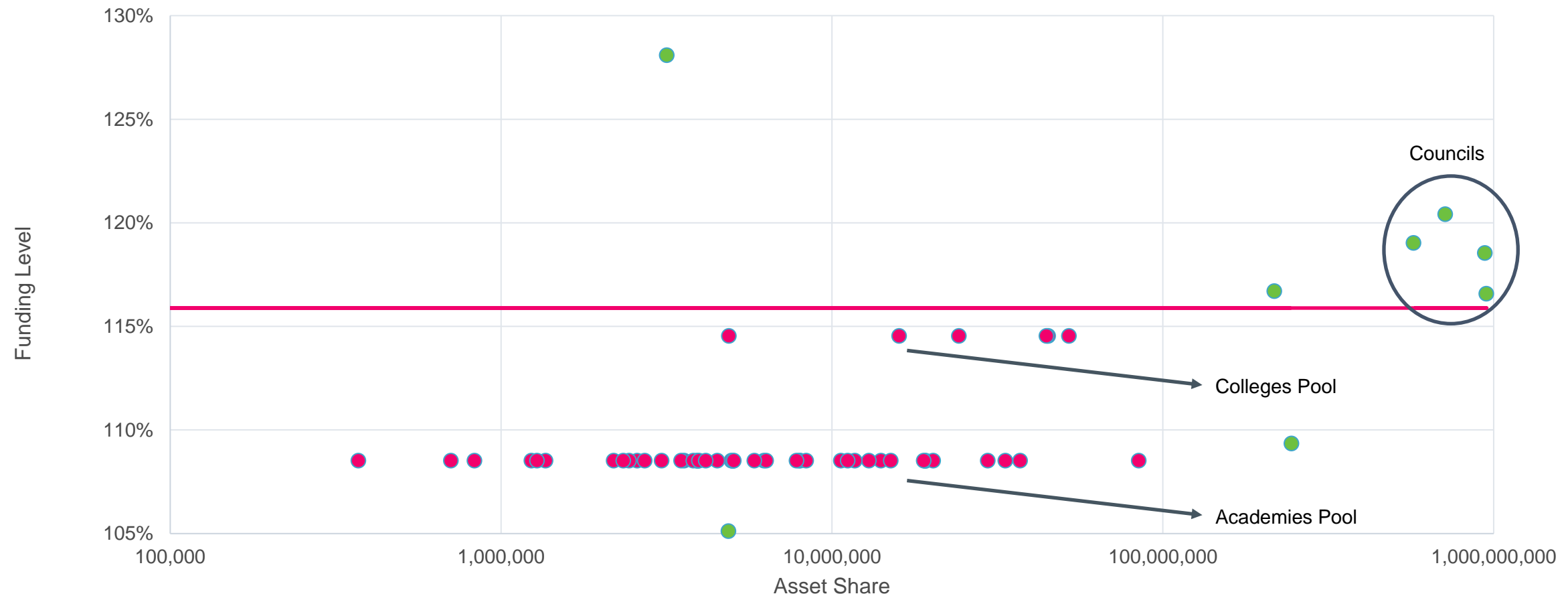
Employers



Results – whole fund



Results - employers



Contribution pressures

Inflation

Higher expected CPI = higher costs

Long term returns

Lower long term expected returns = higher costs

Funding level

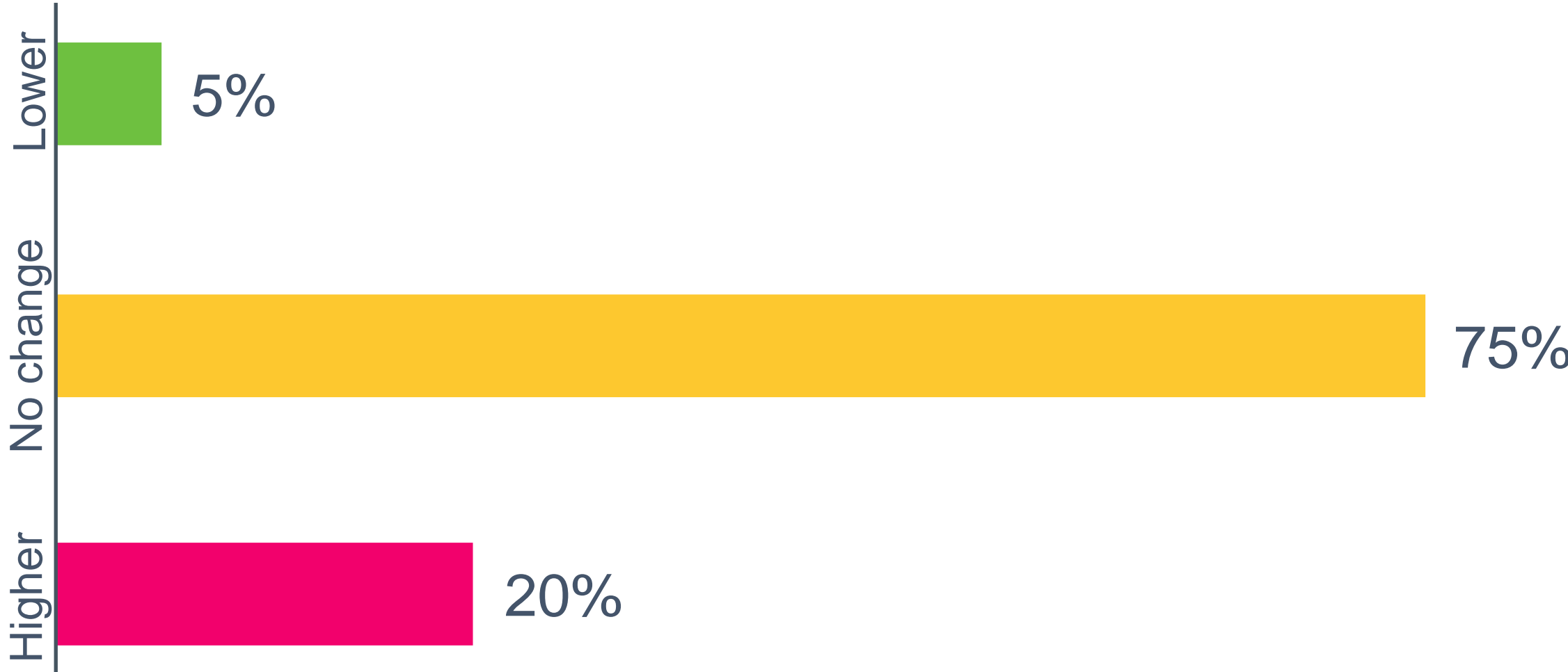
Higher funding = lower costs

Setting employer rates

Sustainability

Stability

Initial rates



However...



Target strategic benchmark underpins the results

Post valuation events



Markets

Expected benefit increases

10.1% expected – increases liabilities and costs

Actual returns to date

Asset values have reduced – reduces funding, increases costs

Expected returns in future

Expected returns increasing – decreases liabilities and costs

Employers

College reclassification

ONS has re-designated colleges as public bodies

Employer exits

Admitted bodies considering exiting the fund

Teacher's McCloud issue

Admin strain for LGPS funds

Thank you

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